

Powervation Appoints Chief Financial Officer

Senior Financial Leader Joins Management Team of Digital Power IC Company

Cork, Ireland, and San Jose, CA, December 1, 2014: Powervation Ltd. (www.powervation.com), the leader in Intelligent Digital Power™ IC solutions, today announced that it has appointed Rick Santos as its new Vice President and Chief Financial Officer.

Rick Santos brings over 20 years of corporate finance, M&A, and international financial management experience with both public and privately-held companies, in the technology and semiconductor sectors. Most recently Rick served as Vice President and CFO of Validity Sensors, Inc. where he played key roles in helping to build the business and lead the company through its successful acquisition by Synaptics Incorporated in November 2013.

“I am delighted to have Rick join the Powervation team,” said Mike McAulliffe, Chief Executive Officer. “Rick is a seasoned financial leader with a wealth of experience and a proven ability to manage finance teams, growth and operational excellence initiatives. I believe he can be instrumental in helping us build the company and achieve our long-term business objectives.”

Rick has also held CFO and senior financial management positions with a variety of other technology companies, including, Intel Corporation (NSDQ: INTC), VxTel (acquired by Intel), Exar Corporation (NSDQ: EXAR), and Fundamental Software. Rick began his career in Silicon Valley with Deloitte & Touche and holds a BS degree in accounting and business administration from Humboldt State University.

“Powervation is an emerging leader in the exciting high-growth, digital power market and I’m thrilled at the opportunity to join the Powervation management team, and lead the company’s finance and strategic business initiatives” said Rick Santos, Chief Financial Officer at Powervation.

About Powervation

Powervation (www.powervation.com), the Intelligent Digital Power™ Company, delivers breakthrough intelligent digital IC solutions for designers of cloud computing, communications, and high-performance power systems. The company's digital DC/DC controllers with Auto-Control® technology, provides intelligent adaptive compensation, delivering significant benefits in performance, efficiency, reliability and breakthrough design simplicity. Powervation is a private fabless semiconductor company backed by leading investors - SEP, Intel Capital, VentureTech Alliance, Braemar Energy Ventures and is headquartered in Cork, Ireland, with sales/applications offices in San Jose, California, Taipei, Taiwan, and Shenzhen, China.

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